

[Stocks](#)[What's new](#) ▼[Log in](#)[Register](#)[Stock search](#)[Get started \(Guide\)](#)[Stocks](#) > [AVZ - AVZ Minerals Ltd](#) >

THE AVZ MINERALS STORY

MoneyBags1348 · Mar 4, 2023

1

2

[Next ▶](#)**MoneyBags1348**

Top 20

Mar 4, 2023

#1

Since 2017 in the DRC, AVZ Minerals has spent over \$140 million on Acquiring Equipment for Infrastructure, Soil Sampling, Field Mapping, Consulting, Drilling, Metallurgical Testing, Completing a FEED Study, Environmental Study and Impact Assessment Reports including Groundwater Management, a 160 page Definitive Feasibility Study, a SEZ Agreement, Tendering for Mining Infrastructure, Legally Obtaining and Paying For an Increased Share of Dathcom, Obtaining Several Offtake Agreements for both Lithium and Tin, Raising Capital, Negotiating Funding with Pan African DFI's and a Funding and Offtake Agreement with CATH, Presenting at the Battery Minerals Conference, Legally Fulfilling all Requirements to Obtain the Mining License, Including Receiving the Ministerial Decree to Award the Mining License and producing an 85 page Sustainability Report, Spending millions of dollars and Supporting the Local Community....

AVZ Minerals 85 page Sustainability Report made the following commitments to the DRC Government and people

- 1. Environmental and Social Governance (ESG)**
- 2. Commitment to socio - economic benefits**
- 3. Preserving environmental values**
- 4. Providing a transparent and ethical supply chain**
- 5. Ending poverty**
- 6. Improving health and education**
- 7. Reducing inequality**
- 8. Contributing to economic growth**
- 9. Minimising greenhouse gas emissions**
- 10. Preserving biodiversity**

[Learn more about The Stock Exchange Forum and why you should consider free membership.](#)

- 12. Supplying energy to local communities**
- 13. Making a positive contribution to the lives of people in the region**
- 14. Including direct and indirect employment opportunities**
- 15. Leaving a positive legacy for future generations**
- 16. Maintaining a strong sense of loyalty**

Additionally, over the last six to seven years AVZ has secured a renewable 25-year lease on a 12 square kilometre industrial site for logistics activities related to hosting an intermodal staging station which forms a vital part of AVZ's logistics infrastructure plan to export finished products to global markets, using the ports of Lobito in Angola and Dar es Salaam in Tanzania.

The dedicated logistics arm for the project is responsible for the commercial and operational management of Manono's logistics requirements, including road haulage, rail and port services and infrastructure maintenance.

The industrial site agreement was an important milestone which was met with the approval of the local community including environmental and social impact assessments for rehabilitation of the road from Manono, the proposed new ferry crossing and materials handling sites, and the depot for finished products being exported to global markets.

Meetings were held with the caretaker governor of Haut-Lomami and his advisors to discuss the project and they were excited by the many benefits this collaboration would bring to the town, such as improvements to provincial infrastructure and employment opportunities for locals. The company had also sat down with local indigenous chiefs to discuss their people's specific needs and involvement in the project.

Now the DRC Government has taken away AVZ Minerals Mining Permit (PE) and Ownership Rights following on from the illegal transfer of shares in the project by Cominiere (the DRC State owned Mining Company) to Jin Cheng (a subsidiary company of Chinese mining giant Zijin)

Last edited: Apr 19, 2024

The opinions and research I share are my own and I am not licensed. External links are not recommended. To be safe, conduct your own research or seek advice from a licensed financial advisor.

Stock Disclosure:

AVZ FFX LLL

 25 users

Learn more about The Stock Exchange Forum and why you should consider free membership.



**MoneyBags1348**

Top 20

Mar 21, 2023

🔗 #2

Revised Version

Since AVZ Minerals began developing the Manono lithium project in the DRC in 2017, AVZ Minerals has spent over \$140 million dollars acquiring equipment for construction of infrastructure and other works including prospecting and exploration, carrying out Soil Sampling, Field Mapping, Consulting, Drilling, Metallurgical Testing, A FEED Study and other activities that included....

Securing a renewable 25-year lease on an Industrial Site

- **For logistics activities related to an intermodal staging station**
- **Responsible for the commercial and operational management logistics**
- **Including road haulage, rail and port services and infrastructure maintenance**
- **Rehabilitation of the road from Manono**

Concluding an Environmental Study and Impact Assessment Reports including Groundwater Management and 7 ESIA's

Producing a 160-page Definitive Feasibility Study which received DFS Technical Approval

Signing a SEZ Agreement, Tendering for Mining Infrastructure, Legally Obtaining and Paying for an Increased Share of Dathcom and Obtaining Several Offtake Agreements for both Lithium and Tin

AVZ also provided Financial Capability including

- **Raising Capital**
- **Negotiating Funding with Pan African DFI's**
- **Arranging funding and Offtake Agreements with CATH**
- **Obtaining Offtake Agreements for Tin**

AVZ Minerals

- **Legally Fulfilled all Requirements to Obtain the Mining License**
- **Receiving the Ministerial Decree to Award the Mining License**
- **Built accommodation for workers at the Manono project**
- **Supported the Local Community at Manono**
- **Presented at the Battery Minerals Conference**
- **Sponsored the DRC - AFRICA Battery Metals event**

AVZ also produced an 85-page Sustainability Report committed to

- **Environmental and Social Governance**
- **Socio - economic benefits**
- **Preserving environmental values**
- **Providing a transparent and ethical supply chain**

Learn more about The Stock Exchange Forum and why you should consider free membership.



- Improving health and education
- Reducing inequality
- Contributing to economic growth
- Minimising greenhouse gas emissions
- Preserving biodiversity
- Restoring the Mpiana Mwanga Power Plant
- Supplying energy to local communities
- Making a positive contribution to the lives of people in the region
- Including direct and indirect employment opportunities
- Leaving a positive legacy for future generations
- Maintaining a strong sense of loyalty

Now the DRC Government has taken away AVZ Minerals Mining Permit (PE) and Ownership Rights following on from the illegal transfer of shares in the project by Cominiere (the DRC State owned Mining Company) to Jin Cheng (a subsidiary company of Chinese mining giant Zijin)

Last edited: Apr 19, 2024

The opinions and research I share are my own and I am not licensed. External links are not recommended. To be safe, conduct your own research or seek advice from a licensed financial advisor.

Stock Disclosure:

AVZ FFX LLL

🔥 11 users



MoneyBags1348

Top 20

Jul 8, 2023

#3

08/07/2023

Nigel Munro Ferguson is a geologist and businessman who has been in several different companies. Mr. Ferguson holds the position of Managing Director and Executive Director at AVZ Minerals Ltd. and is a member of the Australian Institute of Geoscientists.

In the past, Nigel Munro Ferguson was National Director at Ashanti Goldfields Co.

He was educated in one of the best private schools in Hobart, Friends, where he played rugby and rowed.

After a degree in geology from the University of Tasmania, he began working in mining exploration across several countries around the world. Africa became his specialty, and he ran Ashanti Goldfields in Tanzania, where he bought a gold mine that is now one of the most profitable in AngloGold Ashanti.

Appointed Technical Director of AVZ Minerals in February 2017 by its then President and Chief Executive Officer Klaus Eckof, in 2018, a year after Ferguson became

Learn more about The Stock Exchange Forum and why you should consider free membership.



formerly called "*Triangle of Death*" with the 1998 geologists from Dathcom Mining, the partnership company with Cominière and Dathomir.

First viable feasibility study at Cominière

Thanks to the technical work and explorations carried out by Congolese and Australian geologists under the technical direction of experienced geologist Graeme Godsman Johnston, AVZ valued the only mining research permit that remained in its portfolio after a suspicious transfer of other permits to HYVEST and HYSEN partnerships with Chinese and a Congolese politician.

Pending the notification of the Operating Permit (EP) for permit 13359, the project revives the hope for residents to secure their livelihoods.

While President Félix-Antoine Tshisekedi calls on serious investors to explore together mineral resources in Katanga and Kasai, Nigel Ferguson and AVZ are revealed to be among the right natural and legal persons that the Head of State needs for mines in the DRC.

After recovering the 13359 research permit and the Dathcom Mining joint venture in early 2017 by buying 60% of Dathomir in the project and paying USD6 million to the state-state company Cominière, AVZ had more or less 30,000 meters of diamond drilling carried out, as well as RC drilling and then carried out a feasibility study (within the legal deadline, in 3 years

Energy transition and infrastructure

If exploited, Manono lithium will help the DRC to better compete with other producing countries such as China, Argentina or Chile.

The investment cost of about \$600 million to build a plant, buy mining equipment to the processing plant, the crusher-crusher of materials to pass through a dense separation plant that will be followed by sorting by size to have about 700,000 tons per year of the product called SE6, which is 6% lithium spodumene concentrate, was considered normal and acceptable by First Quantum's Ir

The metallurgical testing work undertaken by Kingston Process Metallurgy in Canada confirmed that the lithium sulphate plant process proposed by AVZ to treat lithium from Dathcom Mining in Manono was technically feasible and that the 1.5 kg of primary lithium sulfate produced was suitable as a raw material in battery factories.

The production of lithium by AVZ and Dathcom is also something that some villagers expect because they want to ensure their livelihoods. If the authorities issue the license, lithium production could become the main provider of jobs in Manono.

es Salaam have been conducted and both are considered suitable for the export of the product. This is part of the construction of basic infrastructure by serious miners for the benefit of the country and the populations, Mark Bristow and Kibali did so with the national road that goes from Doko (Watsa territory) to Aru (Ituri territory) on the border with Uganda. Road rehabilitated in clay, maintained by Kibali despite paying the toll at the Foner.

Two main product export routes were selected, namely Manono at the intermodal intermediate station of Kabondo Dianda (Province of Haut Lomami) by road, then on the SNCC to Tenke and the TAZARA railway to the port of Dar es Salaam.

The second goes from Manono to the head of the Kabondo Dianda line by road, then on SNCC to Tenke and towards the Angolan railway (CFB) to the port of Lobito. A third possible option is also available to Walvis Bay via the Walvis Bay Corridor.

Manono Special Economic Zone

AVZ worked closely with the government officials concerned, mainly Minister Julien Paluku of Industry, to facilitate a special economic zone around the Manono project, which the Head of State spoke to Mining Indaba on February 7, 2023, which will offer a tax regime favorable to the project and facilitate industrialization in this part of the country.

This is the only monster mining project of President Fatshi's current mandate and which will produce significant lasting results in communities and make it more than popular in a province that has experienced the throes of the war imposed by Rwanda through the RCD rebel movement.

In addition and like the Kibali Gold Mine mining project led by Mark Bristow, AVZ Power worked with the technical services of the National Ministry of Energy and Hydraulic Resources and Cominière, according to several documentary sources and testimonies from the General Secretariat for Energy, until producing a feasibility study on the rehabilitation of the Mpiana Mwanga I and II hydroelectric power plant, in

The refurbishment of the hydroelectric power plant would include the installation of up to 30.9 MW via three new turbine generators in Mpiana Mwanga's number two turbine room.

Low carbon footprint, green and responsible mining

In addition, an independent study on greenhouse gases also indicated that the Manono project was likely to have one of the lowest carbon footprints of all hard rock lithium mines in the world. This was mainly due to AVZ's strategic location next to the Mpiana Mwanga hydroelectric power plant which, once renovated, was to

The greenhouse gas assessment, which was carried out by the world's leading environmental and sustainability Environmental Resource Management (ERM) consultants, assessed the emissions associated with all operations over the 20-year life of the Manono project, processing facilities and road transport of products.

AVZ is also studying and planning important [greenhouse gas mitigation](#) measures, including:

The purchase of an electric mining fleet once commercially viable equipment is available;

The generation of hydrogen from surplus renewable electricity to allow the use of fuel cell electric vehicles; and the establishment of a 5,000-hectare sequestration plantation.

"We will continue to strive to improve our [greenhouse gas emissions](#) profile as we develop the world-class Manono project," Ferguson said. "In the end, we want the electricity produced by the Mpiana Mwanga hydroelectric plant to be used to operate all our mining equipment, making the Manono project a 100% green mine".

The technical experience present at the service of the country

Nigel Ferguson has been active in mining exploration in the DRC since about 2000.

He created and managed several companies, some of which were very successful and others were not.

In 2004, Nigel and his team discovered the Kibali gold deposit in the Haut-Uélé province. It was with the Australian company Moto Goldfields listed on the Australian Stock Exchange that Klaus Eckof headed, who knows him very well and respects him. She was involved in a standard JV with the DRC government.

After their discovery, they had drilled the mineralized body and finally sold it to Randgold. This mine, discovered by Nigel and his team, now underlies much of the DRC's economy in the northeastern part of the country.

He also launched *Tiger Resources* (which was a partner of Gécamines in the Kipoi Mining Company - SEK, in Haut-Katanga on the Likasi Road), a company that was also lost for the mismanaged Chinese commercial interests leading to its closure and the loss of jobs.

His management team at AVZ was handpicked for their collective experience with a Congolese engineer Serge Ngandu who led Areva's operations in the Central African

At Dathcom Mining, they developed the technical opportunity demonstrating that they are not "adventurers" but explorers, designers and developers of model mining projects with a long experience of success in the DRC.

The vision of AVZ and its boss Nigel Ferguson (developing a monster, complete and fully green integrative project by developing the community that goes from exploration to production without requiring the country for electricity) crosses that of the Head of State Félix-Antoine Tshisekedi, the Government of the Republic would do useful work by working on win-win partnerships in the critical minerals sector of Katanga

AVZ is the first mining partner of the Congolese state to offer it the taking of shares on the stock exchange in Australia as part of the JV Dathcom Mining. An example to be followed by others, an opportunity for the country.

By Benita Nkaya



GROS PLAN : Le Président Tshisekedi a décliné sa vision minière. Quel ...

le Président Félix-Antoine Tshisekedi avait fixé les ambitions du pays sous son leadership pour le secteur des ressources naturelles [Coltan, étain, lithium et autres minerais critiques]

 miningnewsmagazine.org

The opinions and research I share are my own and I am not licensed. External links are not recommended. To be safe, conduct your own research or seek advice from a licensed financial advisor.

Stock Disclosure:
AVZ FFX LLL

11 users



MoneyBags1348

Top 20

Aug 20, 2023

#4

AVZ Minerals Sustainability Report 📌

[Manono Project Sustainability Report 2020-2021 — AVZ Minerals Limited](#)

 avzminerals.com.au

Last edited: Jul 26, 2024

The opinions and research I share are my own and I am not licensed. External links are not recommended. To be safe, conduct your own research or seek advice from a licensed financial advisor.

Stock Disclosure:
AVZ FFX LLL

 12 users

Learn more about The Stock Exchange Forum and why you should consider free membership.



**Dave Evans**

Regular

Nov 10, 2023

#5

05/11/2023

DRC: AVZ is determined to defend its rights against the Chinese of Zijin and the state company Cominière before international justice.

DRC: AVZ is determined to defend its rights against the Chinese of Zijin and the state company Cominière before international justice.

November 5, 2023 Mining



It is now a state affair that the Australian government is following.

Forum

In a detailed press release of October 30, 2023 for all, AVZ Minerals provides the following update to the Company's shareholders, in Cominière, Zijin and public opinion Response to Zijin's announcement and announces the filing of an emergency decree request before an international court to secure its rights in the Dathcom Mining joint venture.

Contrary to its strategy, the Australian AVZ group has just reacted to the alleged agreement between the Congolese State via Cominière and the ZIJIN Chinese of October 23, 2023 on the creation of Manono Lithium SAS on the PR15775: AVZ refers to the announcement made by Zijin Mining Group Co Limited (Zijin) on October 23, 2023 that its subsidiary Jinxiang Lithium Limited (Jinxiang) has entered into a joint venture with La Congolaise d'Exploitation Minière (Cominière) under

Learn more about The Stock Exchange Forum and why you should consider free membership.



The Company, through its subsidiaries, has decided to file an urgent arbitration request under the ICC rules to obtain an injunction against Cominière to prohibit the Crown corporation from conducting, directly or indirectly, any transaction concerning PR13359 and PR15775 and, in general, from taking certain actions to maintain and preserve the rights of Dathcom Mining SA (Dathcom) while the arbitration on the merits is underway.

Since the Chinese's announcement on the creation of a joint venture with the Congolese State (MANONO LITHIUM) through the COMINIÈRE and the ownership right of PR15775, no reaction from the Congolese authorities to deny or certify ZIJIN's declarations.

Within 60 days of signing, the authorities and institutions of DR Congo will have to publish this agreement as required by the country's mining legislation. To date, it is the silence on the Kinshasa side about the exit of the Chinese group.

Faced with the determination of the Congolese party (Cominière) to forcibly expropriate the Australian group of its mining and land heritage permit in Manono as it was with Sodimico and the Asutralo-Canadian First Quantum in 2011 under the Kabila regime, AVZ reiterates its position on the favorable decision in the ICC's emergency arbitration procedure against Cominière.

Indeed, AVZ again refers to its previous announcements dated April 17, 2023 and May 08, 2023 entitled respectively "New legal action to assert interests in the Manono Project" and "Favourable decision in the CCI emergency arbitration procedure against Cominière" in the context of an arbitration procedure before the International Court of Arbitration of the International Chamber of Commerce (ICC) against the Congolese Mining Exploitation (RCCM 14-B-5938) (Cominière) (Cominière Arbitration Procedure).

As a reminder, as part of the arbitration procedure against Cominière, the Company, via its subsidiaries and Dathcom Mining SA (Dathcom), filed a request for emergency arbitration according to the rules of the CCI, heard by an emergency arbitrator on May 3, 2023, requesting an injunction to prevent Cominière from taking measures regarding its alleged termination of the Dathcom joint venture agreement (Dathcom JVA).

AVZ considers that the alleged termination by Cominière of the JVA Dathcom is illegal because it was attempted without valid reason and in a manner contrary to the express terms of the JVA Dathcom.

The emergency arbitrator concluded that it had jurisdiction to order emergency measures and ruled in favor of the company's request for urgency. The emergency arbitrator's order, dated May 5, 2023, provides for the following:

Learn more about The Stock Exchange Forum and why you should consider free membership.



- Cominière may not take any action or measure that would result from the implementation of the termination of JVA Dathcom and/or the consequences of such termination, until the final award on the merits of Cominière's broader arbitration procedure is rendered;
- Cominière must comply with Article 11.1 of the JVA Dathcom (i.e. the obligation to decide any dispute by arbitration before the CCI) and refrain from initiating any dispute in relation to the JVA Dathcom and/or the termination it claims to have made, before the courts of the Democratic Republic of Congo (DRC), until the final award on the merits of the broader arbitration procedure of the Cominière is rendered;
- Any violation of the above-mentioned orders will be punishable by a penalty of 50,000 euros per day of infringement and any dispute relating to the liquidation of the penalty, will be reserved for the arbitral tribunal as part of the Cominière arbitration procedure, which will rule on the question of the validity of the termination of the JVA;

In accordance with this emergency order, AVZ considers any attempt to dispose of Dathcom Mining's assets by any party in the so-called resolution of the joint venture agreement (Dathcom JVA) is in violation of the arbitration judge's order and therefore illegal.

AVZ will continue to rely on legality to defend by all legitimate means the interests arising from the joint venture agreement (Dathcom JVA).



7 July 2023

Ref: MC23-004364

Mr [REDACTED]

Dear [REDACTED]

Thank you for your correspondence of 14 June 2023 regarding AVZ Minerals arbitration request for proceeding against the Democratic Republic of Congo (DRC). I am replying on behalf of the Minister for Foreign Affairs, Senator the Hon Penny Wong.

We are aware of the issues facing AVZ Minerals in the Democratic Republic of the Congo, including arbitration proceedings underway at the International Centre for Settlement of International Disputes in Washington D.C. and the International Chamber of Commerce in Paris. We are actively engaged with the company on its concerns.

The Australian Embassy in Harare accredited to the Democratic Republic of the Congo (DRC) continues to advocate for a fair, transparent, robust and open business environment during engagements with DRC officials.

The Australian government is using every available tool to promote Australia's critical minerals sector and support globally diversified supply chains, including our free trade agreements. Australia is also working with our like-minded partners, through existing bilateral and plurilateral architecture to ensure diverse, robust, and reliable sources of supply are available to meet growing global demand for critical minerals.

I trust this information is of assistance.

Yours sincerely

Lara Nassau
A/g Assistant Secretary
Africa Branch
Middle East, Africa and Afghanistan Division

According to several observers from the mining sector of the Democratic Republic of Congo, what happens to Dathcom Mining is an illegal expropriation similar in all respects, to that of the mining permits of the Australian-Canadian group First Quantum Minerals under the Kabila regime of sad memory; and above all a lack of long-term vision of the mining sector, the management of critical and strategic minerals, and a biased understanding of global geopolitical and geostrategic issues on the part of the power of Kinshasa that offers on the gold plateau and at low price the strategic lithium sector, a critical ore and strategic without taking into account serious consequences in the short, medium and long term; to the Chinese who already control the country's copper and cobalt sector, have disputes with the State or their partner Gécamines among others at Sicominex and are regularly pinned by reports from local civil society for violation of economic, environmental and social human rights at Commus and Kamea by the famous Ziin

For Congolese civil society, the "**Coalition Tous Pour la RDC**" which has been interested in this issue since last year, the only fair way out remains an amicable arrangement without Zijin or another Chinese group between the Congolese state, owner of Cominière, and the Australian group AVZ group which has invested resources for the valuation of the lithium permit coveted by Chinese who want to secure their supply chain of this critical ore and strengthen their lead over the United States of America and the West in their economic war, without worrying about the community development of the Congolese of Manono and Tanganyika who believe in AVZ and Dathcom Mining but have now become the victims of their wild and greedy appetite.

One thing is true: Americans and other Anglo-Saxon Westerners (those of the Commonwealth too) observe closely in silence everything that is being done. They need the critical minerals of the DRC in the face of competition and Chinese

dependence.
🔥 4 users



Dave Evans

Regular

The Australian government that is interested in it and closely follows it would weigh to make it a state matter with disastrous consequences on the country's reputation and business climate. To read the letter we publish here and which circulates on the social networks of Australians, the AVZ file in the DRC is already a state matter. It is up to the DRC to take this into account and play the game by protecting its interests by taking into account the balance in the partnerships concerning its mining sector. **AVZ reiterates its position on the favorable decision in the CCI.**

emergency arbitration proceedings against Cominière AVZ
By Ben Nkaya for EKF Softpress.
Minerals Limited



RDC : AVZ est déterminé à défendre ses droits contre les chinois de Zi...



(AVZ or Company) again refers to its previous announcements dated April 17, 2023 and May 08, 2023 entitled respectively "New legal action to assert interests in the

Learn more about The Stock Exchange Forum and why you should consider free membership.



procedure against Cominière" in the context of an arbitration procedure before the International Court of Arbitration of the International Chamber of Commerce (ICC) against the Congolese Mining Operations (RCCM 14-B-5938) (Cominière) (Cominière Arbitration Procedure).

As a reminder, as part of the arbitration proceedings against Cominière, the Company, via its subsidiaries and Dathcom Mining SA (Dathcom), filed a request for urgent arbitration according to the rules of the CCI, heard by an emergency arbitrator on May 3, 2023, requesting an injunction for the in order to prevent Cominière from taking measures concerning its alleged termination of the Dathcom joint venture agreement (Dathcom JVA).

AVZ considers that the alleged termination by Cominière of the JVA Dathcom is illegal because it was attempted without valid reason and in a manner contrary to the express terms of the JVA Dathcom.

The emergency arbitrator concluded that it had jurisdiction to order emergency measures and ruled in favor of the company's emergency request. The emergency arbitrator's order, dated May 5, 2023, provides for the following:

- Cominière may not take **any action** or **take any action that would result from the implementation of the termination** of the JVA Dathcom and/or the consequences of such termination, until the final award on the merits of Cominière's broader arbitration procedure is rendered. ;
- Cominière must comply with Article 11.1 of the JVA Dathcom (i.e. the obligation to decide any dispute by arbitration before the CCI) and refrain from initiating any dispute in relation to the JVA Dathcom and/or the termination it claims to have made, before the courts of the Democratic Republic of Congo (DRC), until the final award on the merits of the broader arbitration procedure of the Cominière is rendered;
- any violation of the above-mentioned orders will be punishable by a penalty of 50,000 euros per day of infringement and any dispute relating to the liquidation of the penalty payment, will be reserved for the arbitral tribunal as part of the arbitration procedure of the Cominière, which will decide on the question of the validity of the termination of the JVA;

In accordance with this emergency order, AVZ considers **any attempt to dispose of** Dathcom Mining's **assets** by any party in the so-called resolution of the joint venture agreement (Dathcom JVA) is in violation of the arbitration judge's order and therefore illegal.

AVZ will continue to rely on legality to defend by all legitimate means the interests arising from the joint venture agreement (Dathcom JVA).



AVZ réitère sa position sur la décision favorable dans la procédure d'a...

AVZ fait de nouveau référence à ses annonces « Nouvelle action en justice pour affirmer des intérêts dans le Projet Manono » et « Décision favorable dans la procédure d'arbitrage d'urgence de la CCI contre Cominière » dans le cadre d'une procédure d'arbitrage devant la Cour Internationale...

miningnewsmagazine.org

The opinions and research I share are my own and I am not licensed. External links are not recommended. To be safe, conduct your own research or seek advice from a licensed financial advisor.

Stock Disclosure:

AVZ BHP BRN

🔥 5 users



Dave Evans

Regular

Nov 10, 2023

🔗 #7

09/11/2023



It is necessary to go back to history to understand the plan put in place by some Congolese to downgrade AVZ from Dathcom Mining to the detriment of the populations of Manono, the Congolese lithium industry and the Manono Special Economic Zone.

Learn more about The Stock Exchange Forum and why you should consider free membership.



République Démocratique du Congo
Ministère des Mines
Secrétariat Général des Mines

Kinshasa, le 12 AVR 2022

Direction des Mines

No: 637 / 354/DM/P.B.B/2022

Objet : Transmission Avis
Technique

Doss. : Etude de Faisabilité
présentée en vue de la
transformation du Permis
de Recherches n° 13359
en Permis d'Exploitation,
pour un périmètre de 139
carrés au profit de la
Société **DATHCOM**
MINING SA.

A Monsieur le Directeur Général
du Cadastre Minier
Sise Croisement des Avenues
Mpolo Maurice et Kasa-Vubu
à Kinshasa/ Gombe

Monsieur le Directeur Général,

J'ai l'honneur de vous
transmettre en annexe de la présente, l'avis technique de la Direction
des Mines afférent au dossier repris en rubrique et vous en remercie.

Veuillez agréer, Monsieur le
Directeur Général, l'expression de ma considération distinguée.

Pour le Directeur - Chef de Service des Mines



Direction des Mines : Avenue de la Justice n°239 bis, E-mail dirminesrdcmynes@yahoo.fr,
dirminesrdcmynes@gmail.com BP : 5306 KIN 10, Tel. 081 344 36 93

A quick reference to the structure of the company reveals this:

1. AVZ Minerals Limited is the parent entity established in Australia and listed on

2. AVZ International Pty Ltd is a subsidiary 100% owned by AVZ Minerals, incorporated to hold the direct stake in Dathcom Mining SA, the 75% joint venture owned by AVZ after the purchase of 15% of Dathomir under a commercial contract binding the parties;
3. Green Lithium Holdings, based in Singapore, is a subsidiary 100% owned by AVZ Minerals and is to be used for investment in the development of the Manono project;
4. Dathcom is the joint venture entity incorporated in the DRC, originally by Dathomir and Cominière and now 25% owned by Cominière and 75% by AVZ Minerals International.

République Démocratique du Congo
Ministère des Mines
Secrétariat Général des Mines

Kinshasa, le 12 Avril 2022

Direction des Mines

N° 883 /354/DM/P.B.B/2022

AVIS TECHNIQUE

Concerne : Procès-verbal et Avis de Conformité relatifs à l'étude de faisabilité présentée en vue de la transformation du Permis de Recherches n° 13359 en Permis d'Exploitation de la Société DATHCOM MINING SA.

En date du 12 avril 2022, la Direction des Mines a reçu de la Commission d'Evaluation des Etudes de Faisabilité « CEEF », le Procès-verbal ainsi que l'avis de conformité relatifs à l'étude de faisabilité présentée en vue de la transformation du Permis de Recherches n° 13359 en Permis d'Exploitation de la Société DATHCOM MINING SA consécutivement à la lettre N° Réf : /CAMI/DG/251/2022 du 08 avril 2022, pour avis technique.

Considérant l'avis de conformité favorable n° 047/CEE/2022 du 12 avril 2022 de la Commission d'Evaluation des Etudes de Faisabilité assorti des recommandations suivantes :

- Dans le cadre du contrat de collaboration advenu entre COMINIÈRE et AVZ INTERNATIONAL, la J.V DATHCOM SARL doit céder 10 % à l'Etat Congolais et non la COMINIÈRE, et ce conformément à l'article 71 littera d du Code Minier ;
- Poursuivre les travaux de recherches en vue de la découverte des autres substances minérales exploitables sachant que le périmètre minier de DATHCOM MINING SA se trouve dans un environnement géologique où l'on signale la présence des minéralisations notamment les terres rares.

Conformément à l'article 81 de l'Annexe XVI du Décret n°038/2003 du 26 mars 2003 portant Règlement Minier, tel que modifié et complété par le Décret n°18/024 du 08 juin 2018 ;

La Direction des Mines, conformément aux dispositions sus vantées, émet un avis technique **favorable** quant à la transformation du Permis de Recherches n° 13359 en Permis d'Exploitation, pour un périmètre de 139 carrés au profit de la Société DATHCOM MINING SA.

Pour le Directeur - Chef de Service des Mines

(En mission)
USHIMA OKITENGENO Aimé
Chef de Division Economie Minière

Direction des Mines : Avenue de la Justice n° 236 005, E-mail: dirminesrdcm@yahoofr
dirminesrdcm@gmail.com BP : 5306 KIN 10, Tel. 081 344 36 93

As part of the joint venture agreement with Cominière, the AVZ group is responsible for the management and financing of all Mining Permit activities, has so far spent more than \$110 million on the project and has brought it to the construction phase

and received all the favorable technical opinions required by the Mining Code.

To achieve this, AVZ has worked with the various government services, including a few ministries, the most concerned of which are the following:

1. MINISTRY OF MINES

a. Introduction

Exploration from 2017, establishment of presumed, indicated and measured resources and finally calculation of reserves that define the SIZE and world ranking of the deposit by AVZ, completion and publication of the feasibility study and environmental studies by AVZ in April 2020.

Filing of feasibility and environmental studies in May 2021. The company "Dathcom Mining SA" ("**DATHCOM**"), has scrupulously followed the requirements of the Congolese Mining Code as amended on March 9, 2018.

Dathcom Mining SA believed in the writings and spirit of the Congolese Mining Code when the legislator reassures that the procedure for granting mines and issuing mining and quarrying titles must take place *"in complete transparency, objectivity, efficiency and speed in the processes of receipt, investigation, decision and notification"* and that it is strictly applied to Article 32 of the Mining Code of March 9, 2018.

To this end, the applicant had submitted her application for mining rights to the Mining Cadastre (CAMI) in strict compliance with the procedures provided for in Articles 35 (the documents to be filed), 36 (the files were filed in French), 37 (payment of deposit fees), Article 71 of the Congolese Mining Code and the other provisions of its Mining Regulations.

You will find below the chronology (with a few steps) that summarizes this process.

04.05.2021	DEMANDE D'OCTROI DE DROITS MINIERS ET DE CARRIÈRES	DATHCOM MINING SA
21.05.2021	NOTIFICATION DE L'ARRÊTÉ MINISTÉRIEL PROROGÉANT LE PERMIS DE RECHERCHE N°13359 DE DATHCOM MINING SAS	CAMI
26.05.2021	AVIS DE RECEVABILITÉ DU SEIS - PGES DE LA SOCIÉTÉ DATHCOM MINING SAS RELATIF À LA TRANSFORMATION DE L'AUTORISATION D'EXPLOITATION N°13359	DPEM
13.07.2021	NOTIFICATION DE L'AVIS DE CONFORMITÉ SEIS-EGP À L'APPUI DE MED ANDE DU PE n° 13359	CAMI
13.08.2021	TRANSMISSION D'UN AVIS ENVIRONNEMENTAL FAVORABLE - DOSSIER FIES - PGES DE LA SOCIÉTÉ DATHCOM MINING SAS - TRANSFORMATION DU PR 13359 EN PE	DPEM
17.09.2021	NOTIFICATION D'AVIS CADASTRAL FAVORABLE - DOSSIER DE DEMANDE DE PERMIS D'EXPLOITATION 13359	CAMI

15.12.2021	VALIDITÉ DE LA PR13359 TRANSFORMÉE PAR NOTRE SOCIÉTÉ	LE DATHCOM
08.02.2022	ORDRE DE MISSION POUR LES GÉOLOGUES SUR LE SITE D'EXPLORATION	MIN. MINES
22.02.2022	ETUDE DE FAISABILITÉ DE DATHCOM MINING SA	DIRECTEUR DE CABINET DU MINISTRE DES MINES
24.02.2022	ETUDE DE FAISABILITÉ DE DATHCOM MINING SA-ACCUSÉ DE RÉCEPTION	DIRECTION DES MINES
25.02.2022	VALIDITÉ DE LA PR13359 TRANSFORMÉE PAR VOTRE ENTREPRISE	CAMI
01.03.2022	ETUDE DE FAISABILITÉ DE DATHCOM MINING SA	COMINIÈRE
03.03.2022	ETUDE DE FAISABILITÉ DE DATHCOM MINING SA-ACCUSÉ DE RÉCEPTION	DIRECTION DES MINES
04.03.2022	ACCUSÉ DE RÉCEPTION DE VOTRE LETTRE 0456/354/DM/EKK/2022	LE DATHCOM

b. THE CAUSE OF THE GREAT DERAILMENT

It is with the publication of the feasibility study that the troubles begin for AVZ in the middle of the era of "green energy" and trying to develop one of the largest lithium deposits that interest the powerful and unscrupulous of this land.

The request for the conversion of the PR13359 into an Operating Permit does not go smoothly and AVZ realizes this very quickly after going through two important steps in the process: favorable opinions for the environmental and cadastral aspects. As for the technical aspect, the last step before the conversion, the first obstacle is seriously posed by the partner representing the State. It's already in December 2021.

"Unknownst to us, the partner writes to the head of department to tell him not to give a favorable opinion because the feasibility study contains erroneous facts.

The head of the department informed us because we were not in copy and finally organized a tripartite meeting between his department, AVZ and the partner representing the State. The latter is not in and apologizes. On the day of the meeting, AVZ introduces himself and learns that the partner has apologized." According to Engineer Serge Ngandu, Director of AVZ.

The partner (Cominière) essentially complained that AVZ had not explored the full extent of the PR13359 mining concession. This is all the more true since Dathcom carried out an initial reconnaissance, sampling and mapping of the entire permit, followed by further excavation of the wells and trenches, and concentrated its drilling campaign in the south, where most of the geological knowledge from historical mining activities was available. It is common knowledge that the mining exploration of a mining concession is not done once in its entirety, there are many examples of this because it is necessary to renew the reserves that are consumed by current mining.

southern part and a PR in the northern part. This was done later but was not officially announced because Dathcom Mining SA did not receive any notification.

The day after the written proposal, the Chief Director of the Ministry of Mines left his position.

A first indication that there was a kind of manipulation behind the close-up of popular opinions.

The second stage of the project is the proposal from its hierarchy that we must abandon the northern part so that the southern part is converted into a PE because the government would like to go to other investors, other than AVZ."

According to another Director of AVZ.

However, the Australian group claims to have had several discussions on this subject with several interlocutors "mandated by the government".

One of these variants proposed by AVZ was that AVZ remains in the northern part of the joint venture by injecting \$20 million into exploration, because the company understood better than anyone the geology of the region after its nearly four-year experience after drilling in the hard rock (at the bottom) and the eastern quarry (still in its infancy) to accelerate the exploration process until the feasibility study, retaining 60-65% AVZ and 35%-40% of the government. To date, it is objectively established that no other Cominière partnership has done explorations and field research such as AVZ at Dathcom and has submitted to the government a world-class Feasibility Study for the development of a Research Permit.

THERE WILL BE NO FOLLOW-UP TO THIS PROPOSAL.

DATHCOM MINING SA CLAIMS THE ENTIRE PERIMETER OF 221 MINING PLOTS BECAUSE IT IS A PROPER EXPROPRIATION.

REPUBLIQUE DEMOCRATIQUE DU CONGO CADASTRE MINIER		
Téléphone: (+243) 0858193909 Facsimile : Email: info@cami.cd Website: www.cami.cd		DIRECTION GENERALE Croisement des Avenues Mpolo Maurice Et Kasa-Vubu, GOMBE BP 7987, Kin I N° Impôt A 0700326 N KINSHASA

Kinshasa, le **17 SEPT 2021**N°Réf.:/CAMI/DG/...**256**.../2021**AVIS CADASTRAL FAVORABLE**

DATHCOM MINING SAS
Avenue Colonel Tshatshi n° 119
à Kinshasa/ Gombe

Objet : Demande de transformation du Permis de Recherches N° 13359 en Permis d'Exploitation.

Le Cadastre Minier a reçu en date du **04/05/2021**Le dossier de demande d'octroi d'un **Permis d'Exploitation**Enregistré sous le numéro **8008**Couvrant un périmètre de **221 carrés**Situé administrativement (Pr./Ter.) **Tanganyika, Manono.**

Après instruction cadastrale, conformément aux dispositions légales et réglementaires y afférentes, le Cadastre Minier émet un avis **FAVORABLE** quant à l'octroi du **Permis d'Exploitation** qui portera le numéro **13359**.

Les coordonnées géographiques des sommets du périmètre sollicité, ainsi que l'extrait de la carte de retombe minière, se trouvent en annexe.

Pour le chef du Département Domaine Minier en congé

Michel NDETE KILINGA

Chef de Services Cartographie**Paulin MAWAYA NDJUNDU**

Chef du Département Droits et Titres a.i.

Finally, what was happening behind the curtain materialized, the appearance of a subsidiary of Zijin with its proposal to buy 15% of the 25% of the shares of the partner representing the State by challenging AVZ's right of pre-emption within the company Dathcom Mining to participate in the development of the famous Manono deposit. The process of respecting AVZ's right of pre-emption, enshrined in the country's mining legislation, has not been respected.

Beyond this aspect, the General Inspectorate of Finance (IGF) is involved in its

The IGF's conclusions are known to the public: in the name of obtaining the means of exploitation, Cominière sold 15% of the 25% of its shares in Dathcom Mining. For IGF, this sale of mining assets authorized by the Ministry of the Portfolio is made in violation of legal provisions.

The criminal responsibility of the Cominière management as well as that of the Ministry of the Portfolio are established, the irregularities found: encroachment on the prerogatives of the government's technical body in the choice of independent experts responsible for evaluating the 15% of the shares transferred, market value of the 15% of Cominière SA's shares in Dathcom Mining sold to Zijin MINING, total squandering of USD 33.4 million of the proceeds from the sale of the 15% of Cominière's shares in Dathcom. All this suggests the motivation of the sale: the quest for money by Cominière.

In accordance with Article 11 of the law on disengagement, the valuation of assets must be done by independent experts under the responsibility of the technical body of the government, which is in this case the COPIREP (Steering Committee for the Reform of Public Enterprises) which is a state body.

In addition, and contrary to what Cominière says, the IGF report notes that the transfer of 5% of Cominière to Dathomir as a loan so that the latter can raise funds to renovate the infrastructure is irrevocable and not temporary. The IGF noted that this transfer was final without consideration. Another irregularity.

It should be noted that we have here two Dathcom Mining partners who were not very effective in advancing the project during the exploration and research period before and after the arrival of AVZ in Dathcom. These partners became rather harmful and greedy for money from the publication of the feasibility study with the aim of harming AVZ by using state instruments, influence trafficking to win where they have not invested anything as is the case with Dathomir.

This kind of Machiavellian plan has been strengthened with the coalition of minority partners Dathomir Mining Resources, Cominière and the so-called newcomer - Zijin whose acts coordinated with AVZ and Dathcom say more: termination of the purchase contract by AVZ of Dathomir's shares, termination of the JV contract, report of the PR13359 partition, dissolution of Dathcom Mining, the recovery of all the squares of the PR13359 permit squares by Cominière through the Kalemie court as recently registered in the Mining Cadastre, etc. And more recently, the allocation of the northern part of Dathcom Mining's Research Permit as PR15775 to Manono Lithium SAS, a new joint venture created between Jinxiang Lithium Limited ('Jinxiang Lithium', a foreign subsidiary of Zijin Mining Group Co., Ltd) and La Congolaise d'Exploitation Minière ('COMINIÈRE'), in which Jinxiang Lithium holds a 61% stake and Cominière holds the remaining 39% stake.

regardless of the means used, while the southern part (96 mining squares) is the subject of a notice of force majeure.

Everything is totally illegal. Thus, AVZ, GREEN LITHIUM and DATHCOM jointly appealed to the Paris Commercial Court and the International Centre for the Settlement of Investment Disputes for the settlement of all these disputes in compliance with the Mining Code regarding arbitration. However, AVZ, Dathcom and GREEN LITHIUM remain willing and in good faith to a fair amicable settlement with state officials in the Democratic Republic of Congo.

The important question is this: is it in the interest of the DRC to give another pillar of green energy and energy transition to a Chinese player in the country while the country's copper and cobalt sector widely used and sought after by the whole world in the development of green energy is dominated by Chinese, including Zijin with a sulphurous reputation if we consider civil society relations and arm wrestling with Gécamines?

Coherent mining policy requires a diversification of actors taking into account geostrategic balances without ignoring the trade and technological struggles between China and the West. The mining economy of the DRC must stop being dangerously dependent on China.

Having detected and understood the Machiavellian plan put in place to dislodge AVZ, the latter favored a double approach: negotiate at home (in the DRC) and go to court outside. Obviously, the first step in the approach to a sustainable solution takes precedence, as some may think.

2. MINISTRY OF INDUSTRY

In order to contribute to the development of the country by giving added value to minerals and investing in industrialization, AVZ has collaborated transparently, as required by the principles of the Australian Stock Exchange, with the government including the Ministry of Industry in the following ways:

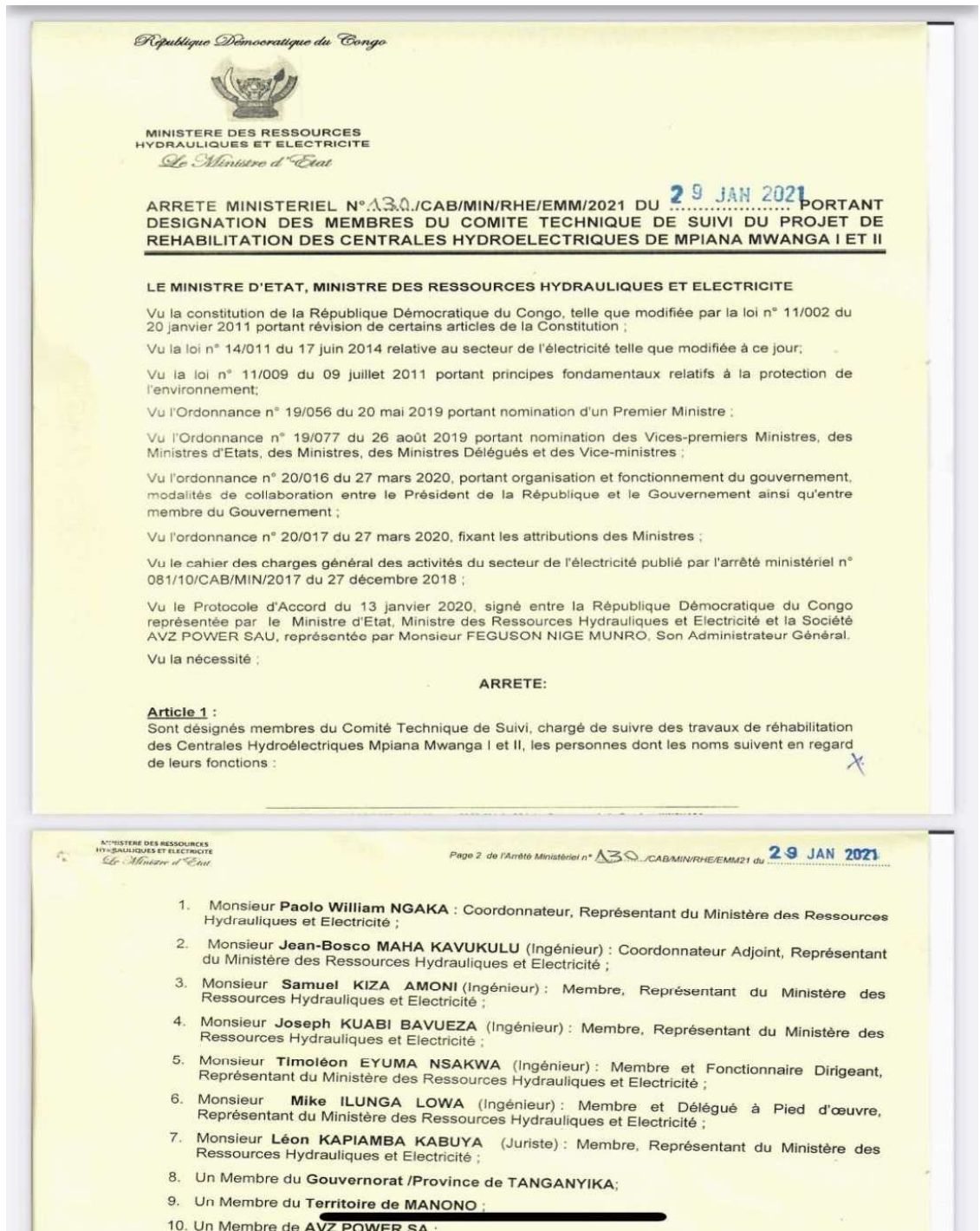
- Presentation of its motivation in 2019 for the Manono Economic Zone to strengthen the value chain for the manufacture of precursors used in electric vehicle batteries;
- Suggestion of the development of an Industrial Code;
- Signing of the memorandum of understanding with the Ministry of Industry in February 2020;
- Held several workshops with the government's multisectoral actors in order to sign a development agreement including a Manono Economic Zone of which the Head of State, His Excellency Félix-Antoine Tshisekedi Tshilombo, spoke during his speech on February 05 at the International **Mining Indaba** Mining Forum held annually in Cape Town in the Republic of South Africa.

Secretariat in August 2021, which sent them back to the Department of Justice for review. AVZ and Dathcom are waiting for them to this day.

An interministerial delegation was even sent to South Africa by the Congolese State to note AVZ's financial capacity to finance the different aspects of the project from different financial institutions: mining (mine, processing), infrastructure (logistics, roads, electricity and water) and processing (Manono special economic zone).

AVZ and Dathcom are still waiting for the report of the said Commission but realize today that their critics were already at work without their knowledge and without respect for laws or business ethics.

3. MINISTRY OF ENERGY AND HYDRAULIC RESOURCES



AVZ worked with the Ministry of Energy and Hydraulic Resources to solve the energy issue in the Manono area.

Thus, in July 2019, there was a Deposit of AVZ POWER's expression of interest for the rehabilitation of Mpiana-Mwanga 1 and 2 hydroelectric power plants aged about 90 and about 70 years each, respectively.

According to the official documents of the General Secretariat for Energy available to the public, the two power plants in question are owned by the State and not assets or assets of Cominière.

between AVZ POWER, Cominière and the Ministry were carried out to take stock of the situation.

A memorandum of understanding was signed in January 2020 with the aim of producing feasibility and environmental studies to obtain the concession. And that's what happened.

Environmental studies and certificates are submitted to the ministry two years later. A multidisciplinary commission responsible for evaluating the feasibility study is set up by the Ministry. The commission gave its favorable opinion to the ministry after two days of work. The Minister of Energy and Water Resources signed the favorable opinion in March 2022 and recommended that AVZ POWER take the next step, which is to obtain the concession. There was no other sequel. Everything has been blocked somewhere in the administration by political burdens to the detriment of the development of the country and communities.

Once again, AVZ's critics were at work without their knowledge. When AVZ and Dathcom favor law and business ethics, critics rely on political and non-legal networks. This is a blow to the business climate and governance of the mining sector in the DRC.

REHABILITATION DES CENTRALES HYDROELECTRIQUES DE MPIANA MWANGA I ET II**LE MINISTRE D'ETAT, MINISTRE DES RESSOURCES HYDRAULIQUES ET ELECTRICITE**

Vu la constitution de la République Démocratique du Congo, telle que modifiée par la loi n° 11/002 du 20 janvier 2011 portant révision de certains articles de la Constitution ;

Vu la loi n° 14/011 du 17 juin 2014 relative au secteur de l'électricité telle que modifiée à ce jour;

Vu la loi n° 11/009 du 09 juillet 2011 portant principes fondamentaux relatifs à la protection de l'environnement;

Vu l'Ordonnance n° 19/056 du 20 mai 2019 portant nomination d'un Premier Ministre ;

Vu l'Ordonnance n° 19/077 du 26 août 2019 portant nomination des Vices-premiers Ministres, des Ministres d'Etats, des Ministres, des Ministres Délégués et des Vice-ministres ;

Vu l'ordonnance n° 20/016 du 27 mars 2020, portant organisation et fonctionnement du gouvernement, modalités de collaboration entre le Président de la République et le Gouvernement ainsi qu'entre membre du Gouvernement ;

Vu l'ordonnance n° 20/017 du 27 mars 2020, fixant les attributions des Ministres ;

Vu le cahier des charges général des activités du secteur de l'électricité publié par l'arrêté ministériel n° 081/10/CAB/MIN/2017 du 27 décembre 2018 ;

Vu le Protocole d'Accord du 13 janvier 2020, signé entre la République Démocratique du Congo représentée par le Ministre d'Etat, Ministre des Ressources Hydrauliques et Electricité et la Société AVZ POWER SAU, représentée par Monsieur FECUSON NIGE MUNRO, Son Administrateur Général,

Vu la nécessité ;

ARRETE:**Article 1 :**

Sont désignés membres du Comité Technique de Suivi, chargé de suivre des travaux de réhabilitation des Centrales Hydroélectriques Mpiana Mwanga I et II, les personnes dont les noms suivent en regard de leurs fonctions :

MINISTRE DES RESSOURCES
HYDRAULIQUES ET ELECTRICITE
Le Ministre d'Etat

Page 2 de l'Arrêté Ministériel n° 130/CAB/MIN/RHE/EMM21 du 29 JAN 2021

1. Monsieur **Paolo William NGAKA** : Coordonnateur, Représentant du Ministère des Ressources Hydrauliques et Electricité ;
2. Monsieur **Jean-Bosco MAHA KAVUKULU** (Ingénieur) : Coordonnateur Adjoint, Représentant du Ministère des Ressources Hydrauliques et Electricité ;
3. Monsieur **Samuel KIZA AMONI** (Ingénieur) : Membre, Représentant du Ministère des Ressources Hydrauliques et Electricité ;
4. Monsieur **Joseph KUABI BAVUEZA** (Ingénieur) : Membre, Représentant du Ministère des Ressources Hydrauliques et Electricité ;
5. Monsieur **Timoléon EYUMA NSAKWA** (Ingénieur) : Membre et Fonctionnaire Dirigeant, Représentant du Ministère des Ressources Hydrauliques et Electricité ;
6. Monsieur **Mike ILUNGA LOWA** (Ingénieur) : Membre et Délégué à Pied d'œuvre, Représentant du Ministère des Ressources Hydrauliques et Electricité ;
7. Monsieur **Léon KAPIAMBA KABUYA** (Juriste) : Membre, Représentant du Ministère des Ressources Hydrauliques et Electricité ;
8. Un Membre du **Gouvernorat /Province de TANGANYIKA**;
9. Un Membre du **Territoire de MANONO** ;
10. Un Membre de **AVZ POWER SA** ;
11. Un Membre de **COMMUNIÈRE SA**.

Article 2 :

Sont abrogées toutes les dispositions antérieures contraires au présent Arrêté.

Article 3 :

Le Secrétaire Général aux Ressources Hydrauliques et Electricité est chargé de l'exécution du présent Arrêté qui entre en vigueur à la date de sa signature.

Fait à Kinshasa, le 29 JAN 2021

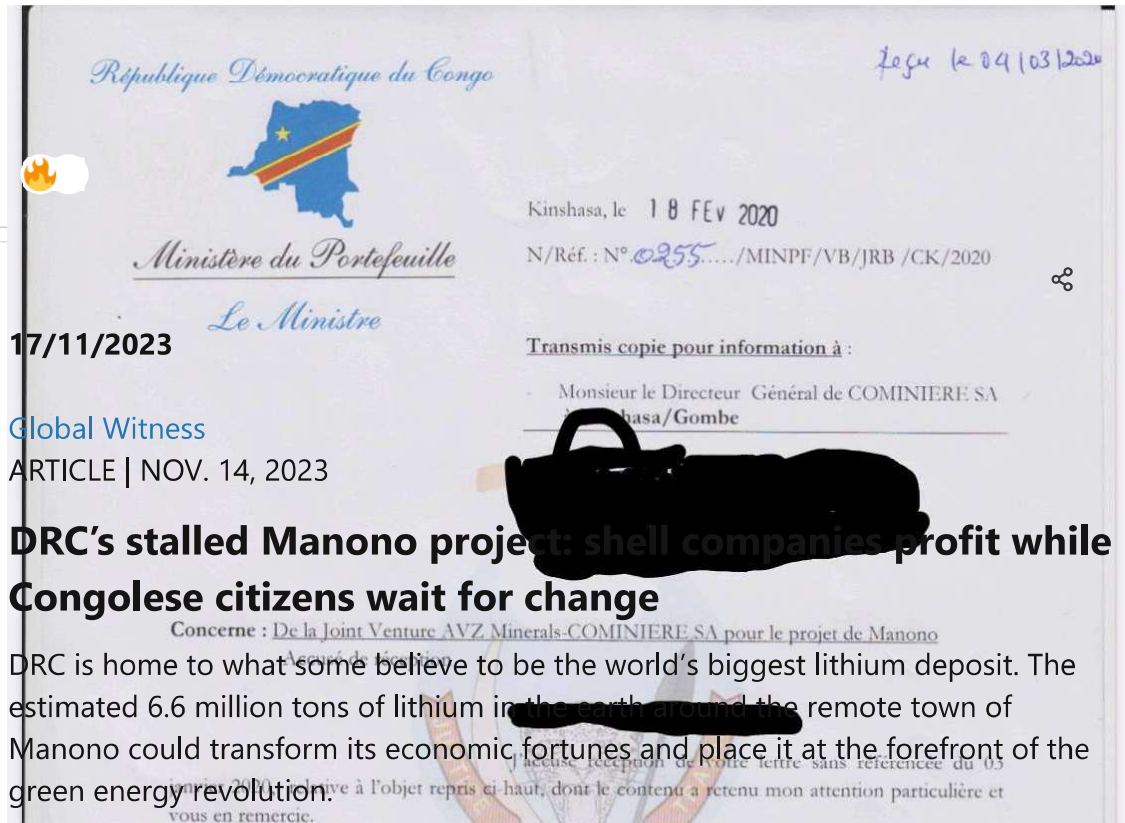
Eustache MUHANZI MUBEMBE

express reason for the purchase of the 15% stake in Cominière, as the latter had expressed its wish to do so in order to be able to finance its own activities. The Australian group wanted to go directly to the supervisory or supervisory authority in order to move things forward.



Dave Evans

Regular



17/11/2023

Global Witness

ARTICLE | NOV. 14, 2023

DRC's stalled Manono project: shell companies profit while Congolese citizens wait for change

Concerne : De la Joint Venture AVZ Minerals-COMINIÈRE SA pour le projet de Manono

DRC is home to what some believe to be the world's biggest lithium deposit. The estimated 6.6 million tons of lithium in the north around the remote town of Manono could transform its economic fortunes and place it at the forefront of the green energy revolution.

People here hope lithium mining will make things like they were [back when Manono had tin mining], when we had running water and electricity 24 hours a day. But people are getting discouraged. Our hopes are sinking.- Abbot Moise Kiluba, a Catholic priest and civil society leader from Manono

Efforts to develop the Manono-Kitotolo mine have been bogged down in an ownership dispute over the mining license between Australian-listed AVZ Minerals and the Chinese conglomerate Zijin Mining. The project has been the subject of numerous legal proceedings, accusations of foul play, and an investigation by DRC's state anti-corruption agency. Five years after lithium deposits were confirmed at Manono the project seems to be far from producing the lithium needed to help power the EV revolution, nor much closer to paying mining royalties to DRC's cash-strapped government.

Meanwhile AVZ Minerals has seen its stock tumble because of troubles over the Manono project. Its share price plummeted by 40% in little over a month before the company voluntarily suspended trading in May 2022. The suspension remains in place.

Minister Clément Kuete's answer was simple and summarized as follows: wait for the AVZ first acquired a stake in the Manono project in 2017, striking a deal to acquire a reorganization of the Cominière Board of Directors and the results of the feasibility controlling 60% of the Manono joint venture. The Congolese state-owned company

Learn more about The Stock Exchange Forum and why you should consider free membership.

In July 2021, AVZ received a vague communication from Cominière indicating, AVZ also signals details offer some provided biggest played customer Chinese about that Zijin wanted to buy 15% of its 25% stake in Manono DRC with Zijin and without CB and one Director would be DRC's External Affairs General AVZ also agreed AVZ agreement with CATL Chinese subsidiary of the Chinese battery giant Continental Europe's technology Co (CATL) – the world's biggest EV battery producer – to supply them with 50% of the events continued differently lived September 2024. Stakeholder 2021 letter from AVZ Minister of Portfolio approving the transaction, transfer contract between Cominière and JIN-CHENG (ZIJI), letter to AVZ on the transfer of shares to JIN BUT IN 2021 COMINIÈRE agreed to General Assembly with rest AVZ to approve Chinese transaction ZIJIN AVZ representative told the highest official of General Assembly failing COMINIÈRE decided to sell with RCTM states to the project. With AMZ having already agreed to sell 15% of the project to CATL, land on the ground with DRC to buy its own joint venture explained being political DRC court, the Australian firm's majority control over the project was now in question. Zijin meanwhile says it is the legitimate owner of 15% of the project with Cominière concerning the North Congo's of over 18 states the project dated October 23, 2023 made up of long Kong. At the end of the mine 2022 by DRC state the Ministry of the report the DRC ZIJIN already Gen August 15, 2022, said (G), which had led Zijin paid off the North Congo market value of its share of the Manono project posed for Zijin 71% Zijin had paid \$120 million to purchase \$133.4 million. A ZIJIN said document of October 21, 2022, he to the Congo said it is reported by direct by Katanga province deputy secretary of charge of external relations for President Félix Tshisekedi the political party and an aide to the president's security advisor. Paying such a large 'commission' to a politically connected aide as part of a mining deal would appear however classis corruption noted that the announcement of October 23, 2023 shows different figures in the shareholding of the Manono Lithium joint venture and the difference repartition COMINIÈRE was also highly critical of the state-owned mining company, the claim that the \$133 million became AVZ who Zijin there exploration "squandered", investment COMINIÈRE's offers were "almost empty". COMINIÈRE was engaged in a "veritable cut-price sell-off of the mineral heritage of the state" the report

The AVZ party believes in an amicable resolution of all disputes by considering AVZ's reputation and the fact that in 2022, following a report that the CEO was seeking the proposed payment in cash and shared the company's shareholdings, the Chinese media by the dissolution of a Dutch subsidiary to help in fighting AVZ's outcome with its struggle about its fate in the joint venture. The payment was eventually vetoed by AVZ's board amid concerns over potential corruption. When the judge, Global Witness, AVZ said the President appointed the Republic's Head of State, declassified and independent reputation intelligence [of] business disclosed and a trial pool is issued in flag, 's of China that will help to resolve this dispute fairly and AVZ aim to take policy to account the unfortunate jurisprudence "First Quantum Minerals" under the regime of its predecessor and that of "Vedanta Limited" at Berkeley, from the mining of the ore, through the use of AVZ's mineral rights.

×

[illegible]

Last edited: Nov 10, 2023

Stock Disclosure:
AVZ BHP BRN



ARTISIANAL MINERS WORKING IN MANONO DRC CREDIT: JACK WOLFE, NEW LINES MAGAZINE.

According to Boatman Capital, the other 20% of Dathomir Resources was held by Guy Loando and his family. Loando also represented Dathomir Resources on the board of AVZ from 2017 to 2019. A Kinshasa lawyer who has described Simon Cong as his "mentor", Loando became a DRC senator in 2019 and currently serves as a minister in DRC's government. In 2012 Loando helped set up Congo Construction Company (CCC), a firm that reportedly funnelled millions of dollars from a major Chinese mining project to the family and associates of then President Kabila.

Loando held a 20% stake in CCC until 2017. According to anti-corruption NGO The Sentry, "CCC's role [had] all the hallmarks of a massive bribery scheme." So the Manono project's giant lithium deposit may have generated as much as \$28 million dollars for mysterious shell companies controlled by controversial dealmakers. But it has so far produced relatively little for DRC's treasury. According to the most recent EITI report for DRC, which covers 2021 and 2022, the Manono joint venture company paid less than US\$260,000 to DRC's treasury in taxes over the two years. Until the Manono mine starts to produce lithium and therefore pay mining royalties, the taxes it generates for DRC are likely to remain negligible.

Global Witness contacted AVZ, Cong Mao Huai and Guy Loando prior to publication. Mr Mao Huai and Mr Loando did not respond. AVZ's response can be read in full [here](#). In earlier correspondence with Global Witness in 2021, available in full [here](#), AVZ said "prior to investing in the Manono Project, AVZ engaged in due diligence of relevant corporations and individuals [...] Our due diligence did not reveal any inappropriate links between individuals involved in the Manono Project and [President] Joseph Kabila Kabange nor any members of his family."

shrouded in uncertainty. In January 2023 DRC's mines minister refused to convert the AVZ project's exploration license to an operating licence that would allow mining to begin. The minister noted "persistent conflicts, recurring disagreements between shareholders and the project being held hostage" as the reason for not granting the license. The Manono mining permit was reattributed back to COMINIÈRE and in October 2023 the permit was cut in two and the north-eastern section granted to a new joint venture company controlled by Zijin Mining and COMINIÈRE. AVZ has publicly criticized this move as lacking "any legal foundation." When contacted by Global Witness prior to publication, AVZ said it "believes Jin Cheng [Zijin's subsidiary], Dathomir and Cominière are acting in concert to crystallise disputes with AVZ and disrupt and delay the development of the Manono Project with the aim of seizing control." AVZ also stressed that it is multiple arbitration processes with these three companies. AVZ's response can be read in full [here](#).

DRC's mammoth lithium deposit is still at least two years away from producing lithium. Poor governance, corruption and investors' willingness to turn a blind eye to red flags have all seemingly played a role in the stalling of the project. Meanwhile the population of Manono – and DRC's treasury – are still waiting for lithium to bring them some tangible benefits.

Full article here



Dave Evans

Regular

The Lithium Rush in Africa | Global Witness

Nov 17, 2023

#9

Global Witness investigated three emerging lithium mines in Africa, uncovering corruption and a range of environmental, social and governance issues.

17/11/2023



www.globalwitness.org

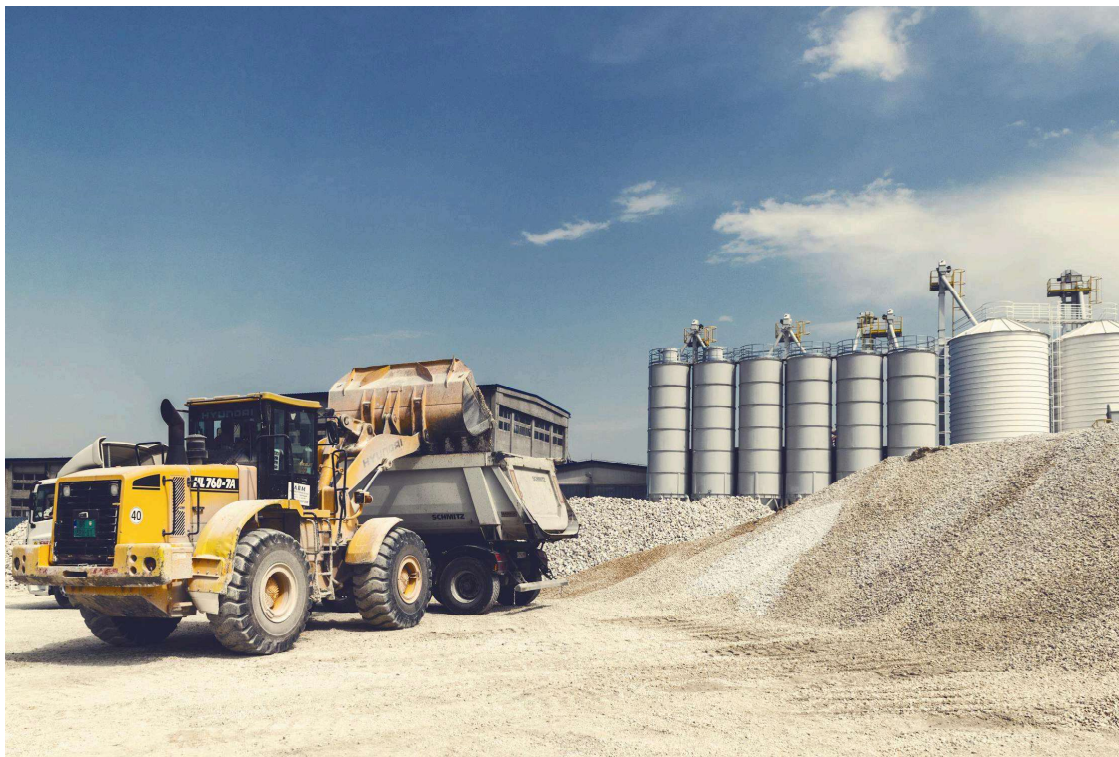
Breaking News: AVZ Minerals Scores Victory in ICC Arbitration with Cominière

Edited: Apr 8, 2024

The opinions and research I share are my own and I am not licensed. External links are not recommended.

[Learn more about The Stock Exchange Forum and why you should consider free membership.](#)





AVZ Minerals Successfully Restrains Cominière in Ongoing ICC Arbitration

In a continued battle against La Congolese D'Exploitation Minière (Cominière), AVZ Minerals is making significant progress. The company has obtained emergency relief and additional updates from the International Chamber of Commerce (ICC) in Paris concerning its joint venture agreement with Dathcom Mining SA (Dathcom). This latest development further solidifies AVZ's position and restrains Cominière from implementing its purported termination.

Imposing Penalty on Cominière

Back in May 2023, AVZ's subsidiaries secured emergency relief from the ICC, ordering Cominière to pay a penalty of €50,000 per day if it attempted to terminate the joint venture agreement with Dathcom. However, despite the initial ruling, Cominière proceeded with its purported termination of the agreement, prompting AVZ's subsidiaries to apply for further emergency relief.

ICC's Decision and Ruling

On November 9, 2023, AVZ's application for additional emergency relief was heard by the ICC. Six days later, on November 15, the ICC emergency arbitrator rendered a favorable decision in AVZ's favor. The ruling outlined the following orders against Cominière:

Cominière must refrain from exploring and exploiting PR 13359 and PR 15775, directly or indirectly, until the ICC tribunal in charge of determining the validity of the termination of the Dathcom joint venture agreement evaluates the matter.

Learn more about The Stock Exchange Forum and why you should consider free membership.



the aforementioned order.

Cominière is responsible for covering the ICC's administrative costs and a portion of the legal costs incurred by AVZ's subsidiaries.

Furthermore, the ICC emergency arbitrator rejected Cominière's request to set aside the emergency order issued on May 5, 2023. Consequently, the daily penalty of €50,000 for non-compliance with the initial emergency order remains in effect, while the new penalty for non-compliance with the latest ruling is now being added.

AVZ's Continued Efforts

AVZ Minerals is pleased with the latest development in the ongoing ICC arbitration proceedings against Cominière. The company remains steadfast in protecting its joint venture agreement with Dathcom and preventing any actions that could jeopardize its interests. AVZ continues to diligently pursue its legal rights and will closely monitor Cominière's conduct moving forward.

Looking Ahead

With the ICC emergency arbitrator's recent ruling and penalties imposed on Cominière, AVZ Minerals is confident in its ability to maintain the integrity of its joint venture agreement with Dathcom. As the arbitration process progresses, AVZ will remain dedicated to securing a favorable outcome and safeguarding its position in the ongoing legal dispute.

In conclusion, AVZ Minerals Limited has effectively restrained Cominière from implementing its purported termination of the joint venture agreement with Dathcom. Through the recent ICC emergency arbitrator ruling and the imposed penalties, AVZ showcases its commitment to upholding its rights and protecting its joint venture interests. The company looks forward to gaining further ground in the ongoing arbitration proceedings and ensuring a fair resolution.

<https://lykshares.com/post/breaking...-in-icc/d1573a51-540a-4cd7-9198-c8d2d8276be6/>

Last edited: Apr 8, 2024

The opinions and research I share are my own and I am not licensed. External links are not recommended. To be safe, conduct your own research or seek advice from a licensed financial advisor.

Disclosure:
3 users
AVZ BHP BRN



Nov 23, 2023

#10

23/11/2023

DRC and Mines: a century after tin with the parastatal

Learn more about The Stock Exchange Forum and why you should consider free membership.



Regular

discovery of lithium make Manono and the Chinese dream.

November 22, 2023 Franck Fwamba



Engineers from this company demonstrated Australia's seriousness in exploration, made the name of Manono big by Dathcom and attracted the gluttonous appetites of the Chinese.

A lithium deposit was discovered near the old mining town of Manono by the Australians of AVZ Minerals as part of the Dathcom Mining partnership with Cominière and Dathomir of the Chinese Simon Cong, production should begin in July 2023, residents hoped.

Indeed, here is what the colleagues of the Voice of America wrote in 2022 about Manono:

Near the rusty hulk of the old tin foundry, men and women, barefoot, search the ground in search of cassiterite, while hoping for the rebirth of their town of Manono, in DR Congo, thanks to the large deposit of lithium discovered at the gates of the old mining town.

A little further, the "diggers" bring their harvest to the Lukushi River where women, in the water from morning to evening, wash the gravel in zinc basins from which the small black pebbles of tin ore will emerge, of which they hope to make enough money to live on.

"There is nothing else in Manono, life is very difficult," simply notes Marcelline Banza, 28, mother of three, who says she can earn between 15,000 and 18,000 Congolese francs (\$7.5 to \$9).) per day by washing the sandy soil.

Learn more about The Stock Exchange Forum and why you should consider free membership.



"The majority of the population lives below the poverty line and, rather than cultivating the fields, people prefer to dig, for faster income," regrets Patrice Sangwa, head doctor of the Manono health zone, an isolated territory which faces malnutrition, cholera and even a measles epidemic which has killed dozens of children since December.

The city is located in the province of Tanganyika, born in 2015 from the division into four of Katanga, a region in the south-east of the Democratic Republic of Congo overflowing with minerals, copper and cobalt in particular. It was created at the beginning of the 20th century, with the exploitation by Belgian settlers of a deposit of cassiterite, the ore of tin.

Quarries, dams, foundries, railways, housing, mines brought prosperity.

Ruins

But little by little, with the fall in prices, the turbulent years after independence in 1960 and poor management, the equipment aged, the city fell asleep and the final blow came from the war which accompanied the capture of the country in 1997 by Laurent-Désiré Kabila. "The war of aggression", as the people of Manono call it, where the Rwandan soldiers left a very bad memory.

"We all fled. The foundry was destroyed, the houses looted, the European quarter devastated, that of the African executives too," says Paul Kissoula, known as "Papa Paul", 70 years old.

A quarter of a century later, vegetation invades the ruins, two steam locomotives, a crane, wagons rust at the side of the road, the slag heaps are covered with trees. "There hasn't been anything for years," regrets "Papa Paul" sadly.

Driver, he has known it all. He was hired in 1974 by "Congo Etain", a public company which became "Zairetain" when the country changed its name under the presidency of Mobutu, then "Cominière" (Congolesse mining company).

Today, Paul Kissoula is a driver for the Australian company AVZ Minerals which, in search of lithium, a metal that has become the star of electric car batteries, was the first to obtain a research permit in 2016 in Manono, where it set up a joint venture with Cominière.

"We are waiting for the permit"

After several years of drilling, carried out in particular in an old and vast cassiterite quarry called "Roche Dure", the company discovered a deposit of "400 million tonnes of ore at 1.6%, probably the largest unexploited resource in the world," says Nigel Ferguson, Managing Director of AVZ Minerals.

This represents lithium reserves of some 6 million tonnes, more than enough to

"The quality of the rock deposit is very good," assures Nigel Ferguson, better according to him than lithium extracted from brines, as in South America.

In large hangars, the company stores the "cores" drilled into the rock, up to nearly 400 meters deep. In the first meters, there is the soil, then come the laterite, the schists...

Erick Nkulu wa Kabamba, geologist, then shows the "pegmatite" (magmatic rock) containing "spodumenes", the lithium mineral. Samples are collected and sent for analysis to Perth, Australia.

The "definitive feasibility study" has been completed and was sent several months ago to the government, from which the company is now waiting to issue an operating permit.

When it has obtained it, AVZ "plans to devote 600 million dollars to the construction of a factory", which should produce around 700,000 tonnes of finished product per year, usable mainly in batteries, specifies its boss.

It will also rehabilitate the old hydroelectric power station, increasing its capacity, and employing hundreds of local workers. If the permit arrives quickly, production could begin in 2023.

"People are suffering... AVZ will help us," hopes the territorial administrator, Pierre Mukamba Kaseya who, like everyone else, is "waiting for the permit".

"The specifications also provide for actions on roads, schools, hospitals...", also anticipates Baccam Banza Cazadi, secondary school director. "We want them to be able to succeed, for the province and for the country. There is hope," he assures.

Experienced and competent engineers who have made Australia proud, AVZ Minerals renowned and made Manono Great again after Zaire-Etain where the predecessors, the Chinese Simon Cong and the German Klaus Eckof, at Dathcom Mining were broke his teeth and fled. They deserve respect from the Congolese mining sector, consideration from all and trust from shareholders.

Nigel Munro Ferguson



He is a geologist and businessman who has been in several different mining companies. Mr. Ferguson serves as Managing Director and Executive Director at AVZ Minerals Ltd. and is a member of the Australian Institute of Geoscientists. In the past, Nigel Munro Ferguson was Country Manager at Ashanti Goldfields Co. He was educated at one of Hobart's best private schools, Friends, where he played rugby and rowed.

After graduating from the University of Tasmania with a degree in geology, he began working in mineral exploration in several countries around the world. Africa became his specialty, and he headed Ashanti Goldfields in Tanzania, where he bought a gold mine that is now one of AngloGold Ashanti's most profitable.

Appointed Technical Director of AVZ Minerals in February 2017 by its then President and CEO Klaus Eckof, in 2018, a year after Ferguson became CEO replacing Mr. Eckof, AVZ said it had discovered "the *most* "largest hard rock spodumene deposit" in the world near Manono, a town located in an area formerly called the "*Triangle of Death*" with the 1998 Rwandan war of aggression by the RCD and whose population now counts as on AVZ and the lithium project whose reserves have been certified by a team of geologists from Dathcom Mining, the partnership company with Cominière and Dathomir.

First viable feasibility study at Cominière

Thanks to the technical work and explorations carried out by Congolese and Australian geologists under the technical direction of experienced geologist Graeme Godsman Johnston, AVZ valorized the only mining research permit that remained in its portfolio after a suspicious transfer of other permits to HVVEST and HVSEN

Learn more about The Stock Exchange Forum and why you should consider free membership.



While awaiting notification of the Operating Permit (EP) for permit 13359, the project rekindles hope for residents of securing their livelihoods.

While President Félix-Antoine Tshisekedi launches the call for serious investors to jointly explore mineral resources in Katanga and Kasai, Nigel Ferguson and AVZ have proven to be among the good natural and legal persons including the Head of State needed for the mines of the DRC.

After recovering research permit 13359 and the Dathcom Mining joint venture at the beginning of 2017 by purchasing 60% of Dathomir in the project and paying USD6 million to the state company Cominière, AVZ completed more or less 30,000 meters diamond drilling, as well as RC drilling then carried out a feasibility study (within the legal deadline, in 3 years in 2020) certifying 400 million tonnes of lithium resources at 1.65%, therefore probably the largest resource not developed in the world.

Energy transition and infrastructure

If exploited, Manono's lithium will help the DRC to better compete with other producing countries such as China, Argentina or Chile.

The investment cost of around \$600 million to build a factory, purchase the mining equipment up to the processing plant, the crusher-grinding of the materials to pass through a separation plant in a dense environment which will be followed by sorting by size to have approximately 700,000 tonnes per year of the product called SE6, which is spodumene concentrate with 6% lithium was judged normal and acceptable by Ir Raph Ngoy Mushila of First Quantum who compared various projects of lithium throughout the world including in Australia.

Metallurgical test work undertaken by Kingston Process Metallurgy in Canada confirmed that AVZ's proposed lithium sulfate plant process to process lithium from Dathcom Mining in Manono was technically feasible and that the 1.5 kg of sulfate from Primary lithium produced was suitable as raw material in battery factories. Lithium production by AVZ and Dathcom is also something that some villagers are waiting for as they want to secure their livelihoods. If the authorities issue the license, lithium production could become the main provider of jobs in Manono. Comprehensive technical due diligence studies of the railways to Lobito and Dar es Salaam have been carried out and both are considered suitable for export of the product. This involves the construction of basic infrastructure by serious miners for the benefit of the country and the populations, Mark Bristow and Kibali did it with the national road which goes from Doko (Watsa territory) to Aru (Ituri territory) on the border with Uganda. Rehabilitated dirt road, maintained by Kibali despite paying the toll to Foner.

Two main product export routes were selected, namely Manono to Kabondo Dianda intermodal intermediate station (Haut Lomami Province) by road, then on SNCC to

The second goes from Manono to the Kabondo Dianda railhead by road, then on SNCC to Tenke and to the Angolan Railway (CFB) to the port of Lobito. A third possible option is also available to Walvis Bay via the Walvis Bay Corridor.

Manono Special Economic Zone

AVZ has worked closely with relevant government officials, mainly Minister Julien Paluku of Industry, to facilitate a special economic zone around the Manono project which the Head of State spoke about at Mining Indaba on February 7, 2023, which will provide a favorable tax regime for the project and facilitate industrialization in this part of the country.

This is the only monster mining project of the current mandate of President Fatshi and which will produce significant lasting results in the communities and make it more than popular in a province having experienced the horrors of the war imposed by Rwanda through the RCD rebel movement.

In addition and like the Kibali Gold Mine mining project led by Mark Bristow, AVZ Power worked with the technical services of the National Ministry of Energy and Hydraulic Resources and Cominière, according to several documentary sources and testimonies from the General Secretariat for Energy, to the point of producing a feasibility study on the rehabilitation of the Mpiana Mwanga I and II hydroelectric power station, in order to guarantee energy to the mine and the populations of Manono as well as to schools and public health centers.

The refurbishment of the hydroelectric plant would include the installation of up to 30.9 MW via three new turbine generators in turbine hall number two at Mpiana Mwanga

Low carbon footprint, green and responsible mining.

Additionally, an independent greenhouse gas study also indicated that the Manono project was likely to have one of the lowest carbon footprints of any hard-rock lithium mine in the world. This was mainly due to AVZ's strategic location next to the Mpiana Mwanga hydroelectric power station which, once renovated, was expected to provide 99% of the Manono project's electricity needs.

The greenhouse gas assessment, which was carried out by leading global environmental and sustainability consultants *Environmental Resource Management* (ERM), assessed emissions associated with all operations over the 20-year life of the Manono project, processing facilities and road transport of products.

AVZ is also studying and planning important [greenhouse gas mitigation](#) measures, including:

Purchasing an electric mining fleet once commercially viable equipment becomes available.

electric vehicles; and the establishment of a 5,000 hectare sequestration plantation.

"We will continue to strive to improve our [greenhouse gas emissions](#) profile as we develop the world-class Manono project," Ferguson said. "Ultimately, we want the electricity produced by the Mpiana Mwanga hydroelectric plant to be used to run all our mining equipment, making the Manono project a 100% green mine."

Technical experience present at the service of the country

Nigel Ferguson has been active in mineral exploration in the DRC since around 2000. He has established and managed several companies, some of which have been very successful and others not.

In 2004, Nigel and his team discovered the Kibali gold deposit in the Haut-Uélé province. It was with the Australian company Moto Goldfields listed on the Australian Stock Exchange that Klaus Eckof managed, who knows him very well and respects him. It was involved in a standard JV with the DRC government. After their discovery, they drilled the ore body and eventually sold it to Randgold. This mine, discovered by Nigel and his team, now underpins a large part of the DRC's economy in the North-Eastern part of the country.

He also launched *Tiger Resources* (which was a partner of Gécamines in the Société Minière de Kipoi – SEK, in Haut-Katanga on the Likasi Route), a company which was also lost to mismanaged Chinese commercial interests leading to its closure and loss of jobs.

Graeme Godsman Johnston



Graeme Godsman Johnston is Technical Director at AVZ Minerals Ltd and the only member of the Nigel team who had not worked in Africa prior to his current role since 2018. He is also a board member of Gemstar Diamonds Ltd. and Panther Resources Pty Ltd. and a member of the Australasian Institute of Mining and

[Learn more about The Stock Exchange Forum and why you should consider free membership.](#)




In the past, he served as Executive Director and Technical Director at River Rock Energy Ltd., geologist at Midwest Corp. and Non-Executive Director and Chief Geologist at Birrabong Corp. Ltd.

Graeme Godsman Johnston holds an undergraduate degree from the University of Glasgow and a postgraduate diploma from the Royal School of Mines.

His expertise, his rigor and his faith in the DRC and the population of Manono have contributed to the greatness of Dathcom, to the reputation of AVZ Minerals in Africa and the DRC, to the development of the ambitious project which has made Manono great and renowned in throughout the world to attract the gluttonous appetites of Chinese people of all stripes.

With Nigel and **Serge Ngandu**, Graeme led the field work in Manono where he likes to live alongside the local populations in complicity with the customary notables as a sign of uninhibited social integration which many Westerners and especially the Chinese lack.


 #11


Dave Evans

Regular

29/11/2023

The management team at AVZ, under Nigel Ferguson, was hand-picked and built for their collective experience with Congolese engineer Serge Ngandu who led Areva's operations in the Central African Republic and worked for several multinationals in the country across the world.

The proceedings before the ICSID are starting

At Dathcom Mining, they have developed the technical opportunity demonstrating that they are not "adventurers" but explorers, designers and developers of model mining projects with a long track record of success in the DRC.

Learn more about The Stock Exchange Forum and why you should consider free membership.





Last edited: Apr 8, 2024

With its legal action, AVZ Minerals wants to force the government of Congo to fully apply the country's mining law with regard to the Manono project.

Stock Disclosure:

AVZ Minerals Ltd. (ASX: AVZ, FSE: 3A2), through its subsidiaries AVZ International Pty Ltd (AVZI) and Green Lithium Holdings Pte Ltd (GLH), together with Dathcom Mining SA (Dathcom), has entered into international arbitration against the Democratic Republic of the Congo under its Mining Law and the Convention on the Settlement of Investment Disputes between States and Nationals of Other States (ICSID Convention) before the International Center for the Settlement of Investment Disputes (ICSID) in Washington.

The purpose of the ICSID process is twofold. It is intended to support the Company's negotiations with the Government of the Congo and additionally provide remedies for non-compliance by government institutions, thereby encouraging the Democratic Republic of the Congo to comply with the Mining Law in relation to the exploration license PR 13359.

The ICSID tribunal has now been appointed. It consists of the chairman Jan Paulsson and the assessors Salim H. Moollan (appointed by AVZ International, GLH and Dathcom) and Mohamed Shelbaya, appointed by the Democratic Republic of Congo. At the first hearing in the ICSID process, which took place on November 6, 2023, the parties submitted statements on the planning of the process and are now awaiting the ICSID tribunal's decision on the further course of the process.

AVZ Minerals is defending itself against arbitrary steps by the government

AVZ Minerals previously reported that since the start of the ICSID process, some government officials have been making decisions related to exploration license PR 13359 that violate the law by usurping Dathcom's lawful rights for the benefit of